

LOWELL

City Hall, Room 3
375 Merrimack Street
Lowell, MA 01852-5998
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Board Meeting: Varies

ADMINISTRATION

Board Members: James T. Kennedy (*Chairperson*),
Walter Fernandez, Ann M. Ferris, Lawrence Sullivan
Board Administrator: Rosemary Sullivan

INVESTMENT

<i>Return</i>	2002:	-11.77%
	1998-2002:	4.24%
	1985-2002:	9.99%
	Target Investment	
	Rate of Return:	11.51%

<i>Asset Growth</i>	2002 Market Value:	\$155 million
	2001 Market Value:	\$177 million
	2000 Market Value:	\$197 million
	1999 Market Value:	\$194 million
	1998 Market Value:	\$151 million

ACTUARIAL

Funded Ratio:	58.9% (1/02)
	78.3% (1/01)
	81.4% (1/00)
Date of Last Valuation:	1/02
Actuary:	Buck
Funding Schedule:	Level
Year Fully Funded:	2012
Active Members:	2,045
Retired Members:	1,051

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	8
Disability Retirement Approvals:	7
Accidental Death Approvals:	2
RTS Reviews:	24
RTS Exams:	3
Restored to Service:	0